

C.C. Wang  
164 East Woods Road  
Pound Ridge, New York 10576

July 15, 2004

Betty Phillips  
55 Cairnhill Road  
Apt. 15-04  
Cairnhill Plaza  
Singapore

Dear Betty:

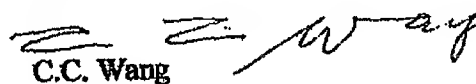
Thank you for your visit. As you know, my health and physical condition is not what it used to be. Under the present circumstances, I thought it best that I set forth for you my understanding of our relationship. I am hopeful that you will find the nature of this straightforward letter to be a way of clarifying our long term friendship.

I have told my children and by this letter I am making it absolutely clear to you, as I did in the past, that I have no intention of marrying you and that under no circumstance whatsoever will we ever be married to each other. Further, I have already adequately provided for you financially and there will be no further financial transfers from me to you. Please confirm that you waive any claim of any kind or nature against me, my family or my estate.

I have decided to spend the rest of my life surrounded by my children and grandchildren and I have no desire to upset that situation in any way. My children have more than adequately provided for my health care and I do not want you to interfere with those arrangements in any way. Please also instruct your daughter Jennifer not to visit or contact me or any of my children as this disturbs the balance of my family life. In essence, our relationship can no longer be what it used to be and, consequently, it is my wish for you to not visit me in the United States. Please do not take the formality of this letter as an affront to you but only as a way of preserving the memories we have of our friendship over the past years.

I would appreciate your signing the copy of this letter indicating your agreement to the foregoing.

Sincerely

  
C.C. Wang

Agreed To:

Betty Phillips 15th July, 2004  
Betty Phillips date